



# CODE OF ETHICS

## South Carolina Auctioneers Association

### PREAMBLE

The public auction subjects all possessions to equitable public appraisal and competitive bidding and thereby determines fair and current values of personal and real property.

The Auctioneer is the master of conduct and procedure of the public auction. The Auctioneer is a confidant of the public, an instrument of community progress and development. Such functions impose grave responsibilities and duty beyond ordinary business policy to which the Auctioneer must be dedicated and must strive to maintain the highest standards of profession while sharing with fellow Auctioneers a common responsibility for Integrity and Honor.

Accepting the Golden Rule as the standard, the Auctioneer pledges to observe the Law of God and the Law of the Land in all dealings and to conduct business in accordance with the following Code of Ethics adopted by the South Carolina Auctioneers Association.

### PART I

#### Personal Relationships

##### Article 1

In the interest of the public, of fellow Auctioneers, and the Auctioneer's own business, the Auctioneer shall be loyal to the South Carolina Auctioneers Association.

##### Article 2

The Auctioneer shall so conduct business so as to avoid disputes with fellow Auctioneers, but in the event of a controversy between two Auctioneers who are members of the South Carolina Auctioneers Association the Auctioneer will not result to lawsuit, but submit differences to arbitration by the Association, and the decision from such arbitration by the Association, and the decision derived from such arbitration shall be accepted as final and binding. If the dispute should be with a non-member, the Auctioneer should offer the services of the Association for arbitration.

##### Article 3

Where a member is charged with unethical practice, the Auctioneer shall promptly and voluntarily place all pertinent information before the proper committee for investigation, reporting, and action.

##### Article 4

A member will not publicly criticize a competitor, and where an opinion is specifically requested, it will be rendered in conformity with professional courtesy and dignity.

##### Article 5

A member shall not solicit the services of an employee of a fellow Auctioneer without that Auctioneer's knowledge and consent.

##### Article 6

In the best interest of society, of associates, and the Auctioneer's own business, the Auctioneer should be active in the South Carolina Auctioneers Association and should willingly share with fellow members the lessons of experience.

### PART II

#### Relations to Clients

##### Article 7

In justice to those who place their interest in the Auctioneer's hands, the Auctioneer shall endeavor to keep abreast of business conditions, to keep informed in matters of law and proposed legislation affecting such interests, so as to give intelligent business advice and effective service.

##### Article 8

In accepting the sale by auction of real or personal property, the Auctioneer pledges to be fair to both the seller and buyer, and to protect the owner's interest as the Auctioneer would their own.

##### Article 9

When consulted for an appraisal of value or expected auction results, the Auctioneer shall give a well considered opinion, reflecting expert knowledge and sound judgment, taking requisite time for study, inquiry and deliberation. The Auctioneer's counsel represents a professional service which shall be rendered in writing and for which the Auctioneer should make reasonable charge. A member should not undertake to give an appraisal or offer an opinion in any proposition on which the auctioneer has a direct or even indirect interest, without a full disclosure of such interest to all parties.

##### Article 10

Before accepting an auction it is the duty of the Auctioneer to advise the owner intelligently and honestly regarding the market value of the real or personal property to be sold and the reasonable chance of selling at the market value.

### PART III

#### Relation to the Public

##### Article 11

It is the duty of every member to protect the public against fraud, misrepresentation, or unethical practices in connection with the sale or liquidation of any real or personal property the auctioneer is called upon to dispose of by public auction.

##### Article 12

It is the duty of a member to ascertain all pertinent facts concerning every auction for which the Auctioneer is engaged, so that in offering, errors, exaggerations, or misrepresentations may be avoided.

##### Article 13

An Auctioneer is a confidential trustee of the information given by the seller or gained through relationships, and the Auctioneer must never disclose the gross receipts of an auction or any other information that would be considered privileged.

##### Article 14

No special conditions, real or assumed, or inducements or directions from other parties relieves the member from responsibility to strictly observe the letter and spirit of the Code of Ethics.

